

Making payment in any currencies using prepaid cards on a communication network

Abstract of the Disclosure.

- 5 This is a pre-paid card system used to store monetary value and subsequently for making payment to merchants through the telephone system or through a data network. Unlike static credit card numbers, this invention employs the generation of encrypted dynamic codes for each transaction, which must be verified within a specific time, for payment initiation. Codes are send by
- 10 merchant when a purchase is agreed upon and each codes have a time limit to be used. Customers need to accept this codes and present them to the host computer to complete the payment process. Codes from both merchant and customer are decrypted at the host computer to produce the authenticated instructions for the payment. This invention also employs a unique formula to
- 15 calculate stored value including in foreign currencies.

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